

## Message Text

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ORIGIN AF-08

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /064 R

DRAFTED BY AF/S:WFEATON:DRP

APPROVED BY AF:DBBOLEN

AF/S:DWKEOGH

EXIM:JLENTZ

EB/IFD/ODF:JWINDER

----- 072717

P 120019Z NOV 76

FM SECSTATE WASHDC

TO AMEMBASSY PRETORIA PRIORITY

INFO AMCONSUL JOHANNESBURG PRIORITY

UNCLAS STATE 278421

E.O. 11652: N/A

TAGS: EFIN, EIND, SF

SUBJECT: EXIM FINANCING OF MAJOR PROJECTS

REF: A) PRETORIA 4726; B) STATE 253960

1. AT NOVEMBER 11 MEETING EXIM BOARD OF DIRECTORS  
APPROVED A PRELIMINARY COMMITMENT TO BE ISSUED TO ESCOM TO  
GUARANTEE THE PRIVATE FINANCING OF UP TO 60 PERCENT OF US  
COSTS OR \$15 MILLION, WHICHEVER IS SMALLER, IN CONNECTION  
WITH THE SUPPLY OF GENERATORS FOR THE DRAKENSBERG HYDRO-  
ELECTRIC PROJECT. ESCOM WILL BE REQUIRED TO MAKE A  
15 PERCENT CASH PAYMENT. THE BALANCE OF US COSTS CANNOT  
BE COVERED BY AN EXIM GUARANTEE. THE TERM OF THE FINANC-  
ING IS 10 SEMIANNUAL INSTALLMENTS BEGINNING SEPT. 1981.  
EXIM IS PREPARED TO GUARANTEE LATER INSTALLMENTS. EXIM  
WILL CHARGE A GUARANTEE FEE OF 1.5 PERCENT AND A COMMIT-  
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MENT FEE ON THE GUARANTEE OF 0.125 PERCENT. EXIM

REQUIRES THAT OBLIGATIONS OF ESCOM MUST BE GUARANTEED BY  
SAG. EXIM WILL AIRMAIL A PRELIMINARY COMMITMENT LETTER TO  
ESCOM WITHIN THE NEXT FEW DAYS. GE AND WESTINGHOUSE HAVE  
BEEN INFORMED OF THE EXIM DECISION.

2. EMBASSY IS REQUESTED TO PASS ABOVE INFORMATION TO  
ESCOM. KISSINGER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL PROGRAMS, HYDROELECTRIC POWER PLANTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 NOV 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976STATE278421  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** WFEATON:DRP  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760421-0743  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19761153/aaaabtro.tel  
**Line Count:** 68  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN AF  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 PRETORIA 4726, 76 STATE 253960  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** powellba  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 29 JUL 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <29 JUL 2004 by vandyklc>; APPROVED <01 DEC 2004 by powellba>  
**Review Markings:**

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EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXIM FINANCING OF MAJOR PROJECTS  
**TAGS:** EFIN, EIND, SF, XMB  
**To:** PRETORIA  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006